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Hearing Date: July 27, 2016@ 10:00 a.m.
Response Deadline: July 20, 2016

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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SECURITIES INVESTOR	:	
PROTECTION CORPORATION,	:	
	:	
Plaintiff-Appellant,	:	SIPA LIQUIDATION
	:	Adv. Pro. No. 08-01789 (BRL)
v.	:	
	:	(Substantively Consolidated)
BERNARD L. MADOFF INVESTMENT	:	
SECURITIES LLC,	:	
	:	
Defendant.	:	
	:	
-----	x	
In re:	:	
	:	
BERNARD L. MADOFF,	:	
	:	
Debtor.	:	
	:	
-----	x	

**JOINDER TO MOTION FOR ORDER AUTHORIZING THE DEPOSITION OF
BERNARD L. MADOFF PURSUANT TO RULE 30(a)(2)(B)**

Defendants listed on Schedule A attached hereto, represented by Dentons US LLP (the “Dentons Defendants”), join defendants' motion for order authorizing the second deposition of Bernard L. Madoff pursuant to Federal Rule of Civil Procedure 30(a)(2)(B) filed on July 7, 2016 [ECF No. 13603].

BASIS FOR THE JOINDER

1. Each of the Dentons Defendants opened an account or received funds from an account that was opened with Bernard L. Madoff Investment Securities or its predecessor ("Madoff Securities") prior to 1992. The documents produced by the Trustee with respect to those accounts consist primarily of account statements and other documents generated by Madoff Securities with respect to the accounts. There are no third party documents (cancelled checks, bank statements, trading records) or records regarding the operations of the businesses and the record keeping processes and practices included in the Trustee's production. In fact, the Trustee relies primarily on expert reports and an expanded version of the Ponzi scheme presumptions to establish the "facts" of the various transactions in those accounts. As a result, the Dentons Defendants have no information regarding the early operations of Madoff Securities except what the Trustee's consultants describe.

2. Dentons is not privy to the statements of Mr. Madoff in his deposition regarding the PW annotations on certain account records that has triggered this request for a second deposition.¹ However, Dentons is aware that the testimony of Mr. Madoff to date is that the fraud began in the early 1990's. Accordingly, if leave for a second deposition of Mr. Madoff is granted, the Dentons Defendants would coordinate with any

¹ The PW proceedings in this Court have been expressly limited to proof of claims asserted against the estate by various Madoff Securities customers. However, Dentons represents defendants in several adversary proceedings whose statements show numerous "PW" marked transactions. As these and other oddly marked transactions cannot be substantiated, the defendants have an additional defense to the Trustee's claims. In contrast to the claims side, the burden of proof on the amount of a transfer rests with Trustee.

Dentons and other defense counsel are currently working with the parties to the Court's Order governing the transcript with respect to the Madoff deposition transcript to expand the access to the transcript subject to the existing confidentiality requirements.

counsel seeking to participate in such a deposition regarding the following areas of inquiry relating to that period and the record keeping procedures:

(a) the trading activities of the market making and proprietary trading units during the period prior to January 1, 1992;

(b) the trading activities for investment advisory customers prior to January 1, 1992;

(c) the number of employees, profitability, and revenue-generating activities of each unit in the period prior to January 1, 1992;

(d) the proportion and division of legitimate and illegitimate activities of Madoff's operations, including, inter alia, when Madoff began operating a "Ponzi" scheme;

(e) the record-keeping process and procedures of each unit of Madoff's operations; and

(f) areas of inquiry specific to each Defendant's Madoff Securities account.

3. The Dentons Defendants are joining the motion for a second deposition of Mr. Madoff to bolster their own defenses. They have no interest in the discovery with respect to Mr. Picower and would agree to appropriate restrictions regarding Picower transactions.

CONCLUSION

For the reasons stated herein, the Dentons defendants respectfully request that motion to depose Bernard L. Madoff should be granted and that counsel be directed to coordinate the deposition questioning.

Dated: July 20, 2016
New York, New York

DENTONS US LLP

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Attorneys for the Dentons Defendants

SCHEDULE A

Case Name	Docket Number
Picard v. Barbara Berdon	10-4415
Picard v. Laura E. Guggenheimer Cole	10-4882
Picard v. Harold Hein	10-4861
Picard v. Toby T. Hobish, et al.	10-5236
Picard v. Lapin Children LLC	10-5209
Picard v. S&L Partnership, et al.	10-4702
Picard v. Norma Shapiro, et al.	10-4486

CERTIFICATE OF SERVICE

I, hereby certify that a true and accurate copy of the following was served this 20th day of July, 2016 by electronic mail and U.S. Mail upon the following:

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By: /s/ Carole Neville
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